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TEACHERS' RETIREMENT SYSTEM

UNIVERSITY OF ILLINOIS-URBANA

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STATE OF ILLINOIS

5 brochures in packet

APPLICATIONS FOR BENEFITS MUST BE SUBMITTED TO THE SYSTEM'S OFFICE AT:

P. O. BOX 4057
2815 W. WASHINGTON ST.
SPRINGFIELD, ILL. 62708

INFORMATIONAL SERVICES AVAILABLE AT THE ABOVE ADDRESS OR:

477 E. BUTTERFIELD RD.
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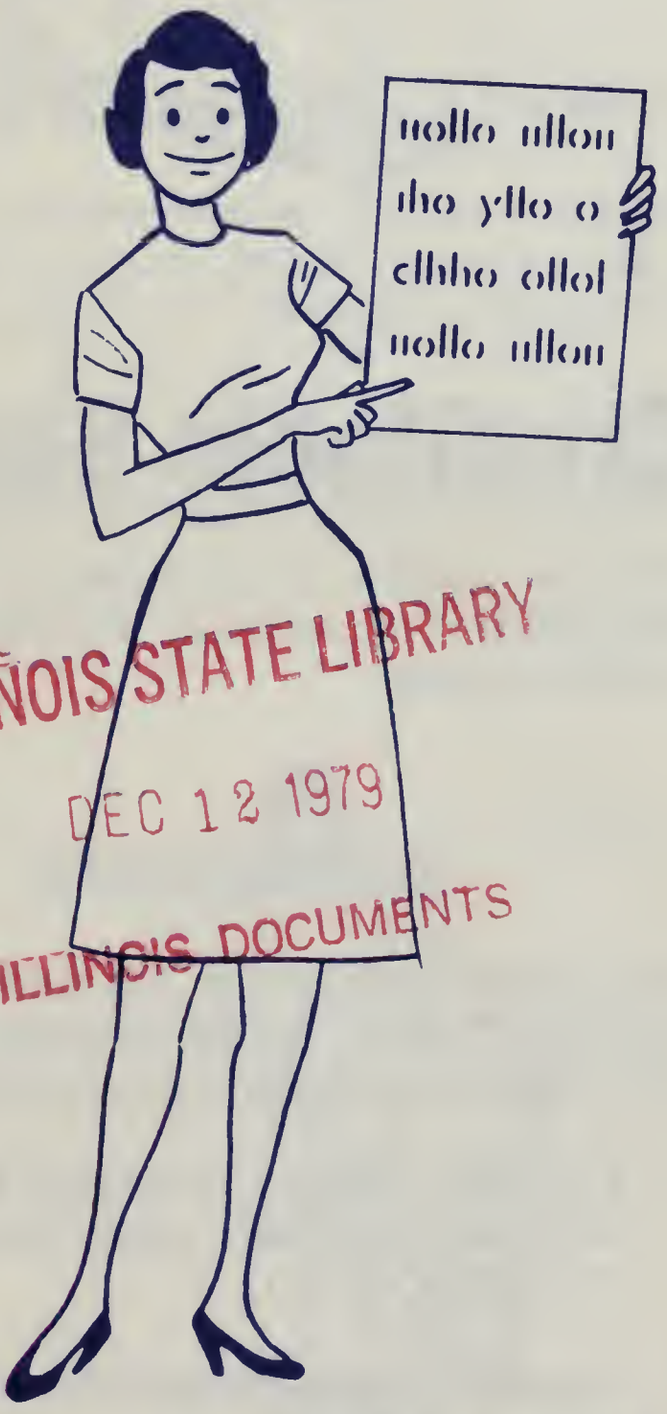
Creditable Service



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TEACHERS' RETIREMENT SYSTEM
OF THE STATE OF ILLINOIS

TRS

Creditable Service

TRS, an agency of the State of Illinois, is responsible for recording creditable service for all members.

MEMBERSHIP

All teachers employed in the public common schools in Illinois, outside Chicago, under one of the following conditions are members:

1. Full-time teachers employed at least four clock hours per day, daily. (See SPECIAL CONDITIONS #1)

2. Teachers employed less than full time, on a permanent and continuous basis, whose services are expected to be rendered for a full and complete school year.

A **member** may claim credit for other periods of employment described elsewhere in this brochure.

OUT OF STATE TEACHING

A member employed as a teacher in Illinois, may claim credit for teaching in the public schools of another state or in schools operated under the auspices of the United States government.

This service is fully creditable only if the member establishes three years of Illinois teaching for each two years of out of state, and the periods of out of state are followed by five years of credit in Illinois. (See SPECIAL CONDITIONS #2)
(10 years maximum – payment required)

SUBSTITUTE TEACHING

A member may claim credit for substitute teaching of at least 20 four clock-hour-days in a school year. For substitute teaching prior to July 1, 1957, contact TRS for information. (Payment required)

MILITARY SERVICE CREDIT

A member may claim a maximum of 5 years of credit for active military service if employed as a teacher, in a position covered by TRS, within 12 months prior to date of entry. (See SPECIAL CONDITIONS #2) (Payment required)

LEAVE OF ABSENCE

A member may claim credit for a leave of absence (not sabbatical) granted in Illinois after July 1, 1963, provided the member returns to teaching following the leave. (3 years maximum — payment required)

SABBATICAL LEAVE OF ABSENCE

Provided all conditions of the leave are fulfilled, a member may receive credit for a sabbatical leave on the basis of the Annual Report filed by the employer. (Payment made by the employer)

PART-TIME TEACHING

A member may claim credit, under certain conditions, for part-time employment completed prior to July 1, 1969. Contact TRS for additional information. (Payment required)

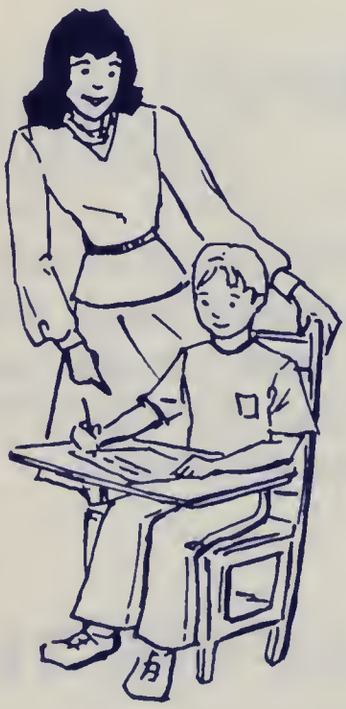
SICK LEAVE CREDIT

A member completing service after July 1, 1972, may receive additional credit at retirement for unused accumulated sick leave granted by the last employer, provided no payments are made to the teacher for these days. The maximum allowable credit of one-half year results from the accumulation of 85 days. (No payment required)

SPECIAL CONDITIONS

1. A full-time teacher receives a full year of credit if salary (either regular or sick leave) is received for 170 days during school year.

2. Creditable service cannot be duplicated in any other public employee retirement system. (Exception: military service)



This brochure explains the general provisions of the laws governing TRS. Conditions involving a claim for credit may require further clarification. If any conflicts arise between material in this brochure and that of the law, the law takes precedence.

Verification forms for any additional credit are available from:

Teachers' Retirement System
P.O. Box 4057
2815 West Washington
Springfield, Illinois 62708
Telephone 217/753-0353

or

Teachers' Retirement System
477 E. Butterfield Road
Lombard, Illinois 60148
Telephone 312/969-3240

Completed verification forms must be mailed to the Springfield office of TRS.

TRS 5-05-01/79

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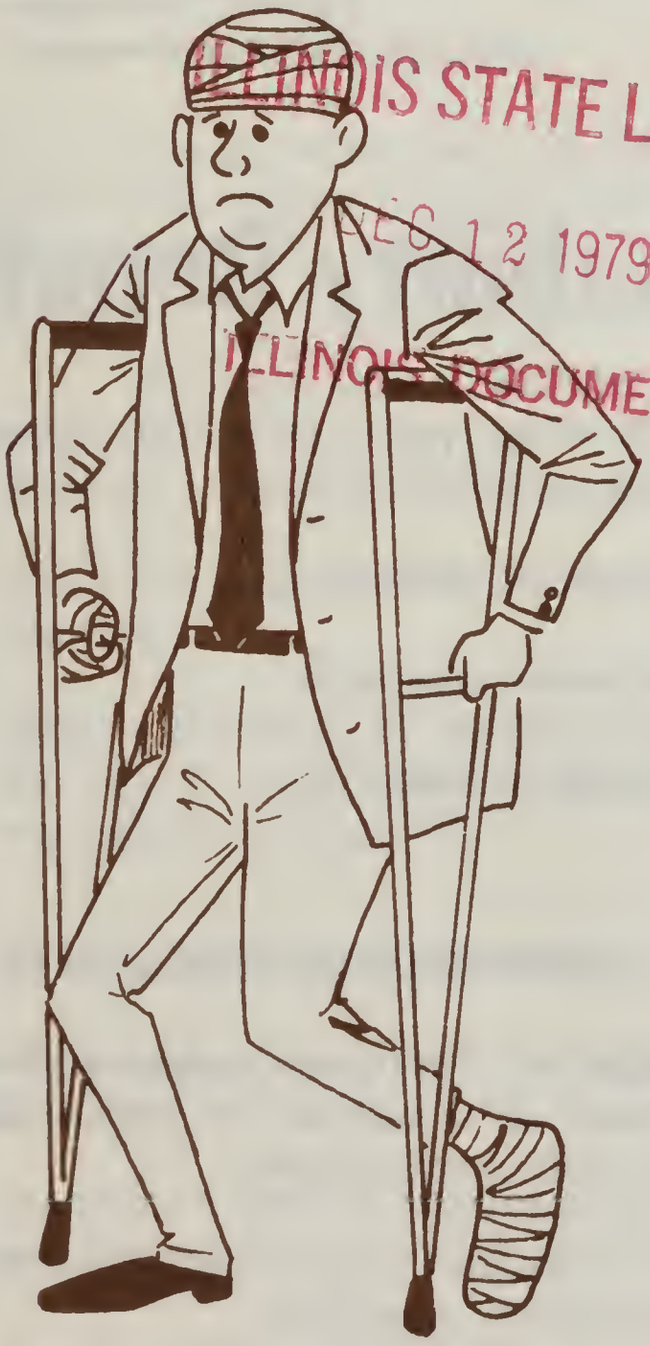
9/79

Disability Benefits



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TRS

Disability Benefits

TRS has three types of disability benefits for qualified, disabled members.

1. Temporary disability
2. Permanent disability
3. Accidental disability

General Eligibility Requirements

1. Disability must have occurred while employed as a teacher or within 90 days after such employment.
2. The member must meet the service requirements specified.
3. No disability benefit is payable to a member entitled to receive salary (including sick leave) from the employer.
4. A member eligible for an Age Retirement Allowance is not eligible to apply for Temporary Disability Benefits.

TEMPORARY DISABILITY

Eligibility

Three years of creditable service

Benefit

40% of current salary rate

Effective Date of Benefit

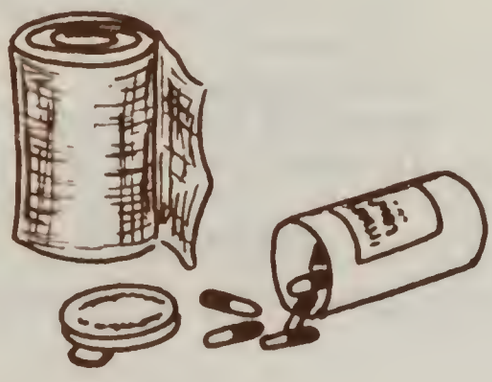
The later of:

1. 31st calendar day of absence from duty
2. Day following last day for which salary is payable
3. Date notification of disability is received by TRS, if more than 90 days after commencement of disability.

Duration of Benefit

Benefits cease when one of the following events first occurs:

1. Disability ceases
2. Attainment of age 65
3. Acceptance of any gainful employment
4. Benefits are paid for a period equal to ¼ of the member's creditable service.



PERMANENT DISABILITY

Eligibility

Received Temporary Disability for maximum eligible period and not eligible for Age Retirement Allowance.

Benefit Amount

If disability occurred prior to age 55, the benefit is the greater of:

1. 35% of salary rate
2. The amount computed by the formula used for age retirement allowance, reduced ½% for each month the member is under age 55.

If disability occurred after age 55, the benefit is computed the same as age retirement allowance.

Effective Date of Benefit

Day following last day for which Temporary Disability is paid.

Duration of Benefit

The benefit is payable for duration of disability or until re-employment as a teacher. Gainful employment (other than teaching) is permitted within limitations. Earnings above those limitations may result in reduction or termination of the benefit.

ACCIDENTAL DISABILITY

Eligibility

1. Member has not attained age 65.

2. Disability must be the result of a duty-related accident or illness.

3. No minimum service requirement.

Benefit Amount

60% of current salary rate reduced by any amounts paid under a workmen's compensation program.

Effective Date of Benefit

The later of:

1. Day following last day for which salary is payable.

2. Date notification of disability is received by TRS if more than 90 days after commencement of disability.

Duration of Benefit

Benefits cease when one of the following first occurs:

1. Member is able to engage in any gainful employment.

2. Member attains age 65.

Important

Benefit is payable only after TRS receives verification that the claim is compensable under a workmen's compensation program.

OTHER CONDITIONS

1. Service credit is granted during the period for which temporary or accidental disability benefits are paid.

2. A member eligible for an Age Retirement Allowance is not eligible to apply for Temporary Disability Benefits.

This brochure explains the general provisions of the laws governing TRS. Conditions involving a claim for benefits may require further clarification. If any conflicts arise between material in this brochure and that of the law, the law takes precedence. If you have any questions or wish to apply for benefits contact:

Teachers' Retirement System
P.O. Box 4057
2815 West Washington
Springfield, Illinois 62708
Telephone 217/753-0327

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General Provisions

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TRS

General Provisions

REFUNDS

Eligibility

TRS will refund a member's contributions provided:

- Member has officially resigned from employment
- Application for refund is submitted not earlier than four months after termination of employment

Amount

- Member contributions for age retirement allowance
  (Currently 6½% of gross earnings)
- Member contributions for post-retirement increases
  (Currently ½% of gross earnings)

Repayment

Refunds may be repaid and credit re-established provided:

- The member resumes teaching for at least one year in a position which requires membership in TRS.
- The refunded amount is repaid with interest from the date of withdrawal to the date of repayment.

POST-RETIREMENT INCREASES

Eligibility

TRS provides increases in the original retirement allowance to members having creditable service after July 1, 1969, as follows:

Effective Date

The initial increase is payable, the later of:

- January 1, following the attainment of age 61
- January 1, following the first anniversary in retirement

Amount

The initial increase shall be:

- 1½% of the original retirement allowance for each year in retirement prior to January 1, 1972.
- 2% of the original retirement allowance for each year in retirement between January 1, 1972, and January 1, 1978.
- 3% of the original retirement allowance for each year in retirement after January 1, 1978.

Each January, thereafter, the increase shall be 3% of the original retirement allowance.

NOTE: Members with no creditable service after July 1, 1969, receiving or eligible to receive a retirement allowance, will be notified by TRS if entitled to similar increases.

RECIPROCAL ACT

TRS is included in the provisions of the Reciprocal Act which assures continuous pension credit for public employment in Illinois.

Eligibility

- At least one year of credit in each retirement system involved in a claim for benefits.
- Combined credits must meet the longest minimum service requirement of the systems involved in the claim.

Benefits Covered

TRS recognizes creditable service under this Act in the payment of:

- Age retirement allowance
- Permanent disability retirement allowance
- Survivor benefits

Benefit Payments

Each system involved pays its share directly to the member.

NOTE: Those wishing additional information should contact TRS at the Springfield office.

NOMINATION OF BENEFICIARY

Members with creditable service after July 24, 1959 are covered by survivor benefits. To assure payment of benefits to individuals of your choice, your Nomination of Beneficiary must be on file with TRS.

CONTRIBUTION RATE

The member contribution rate to TRS is established by law. Currently, members contribute 8% of gross earnings for the following purposes:

- 6½% for retirement allowance
- ½% for post-retirement increases
- 1% for survivor benefits

INDEX OF VESTED BENEFITS

The following benefits are available upon the completion of the indicated creditable service.

YEARS OF CREDITABLE SERVICE	BENEFITS AVAILABLE
3	Disability Benefits – any age
5	Retirement allowance at age 62
10	Retirement allowance at age 60
20	Retirement allowance at age 55 (with discount – see Retirement Brochure)
35	Retirement allowance at age 55 (no discount)

This brochure explains the general provisions of the laws governing TRS. Conditions involved in a claim for benefits may require further clarification. If any conflicts arise between material in this brochure and that of the law, the law takes precedence. If you wish to apply for benefits contact:

Teachers' Retirement System
P.O. 4057
2815 West Washington
Springfield, Illinois 62708
Telephone 217-753-0311

TRS consultants are available to conduct information workshops provided a request is made thirty days in advance. If you would like information services, contact TRS at the above address or:

Teachers' Retirement System
477 E. Butterfield Road
Lombard, Illinois 60148
Telephone: 312-969-3240

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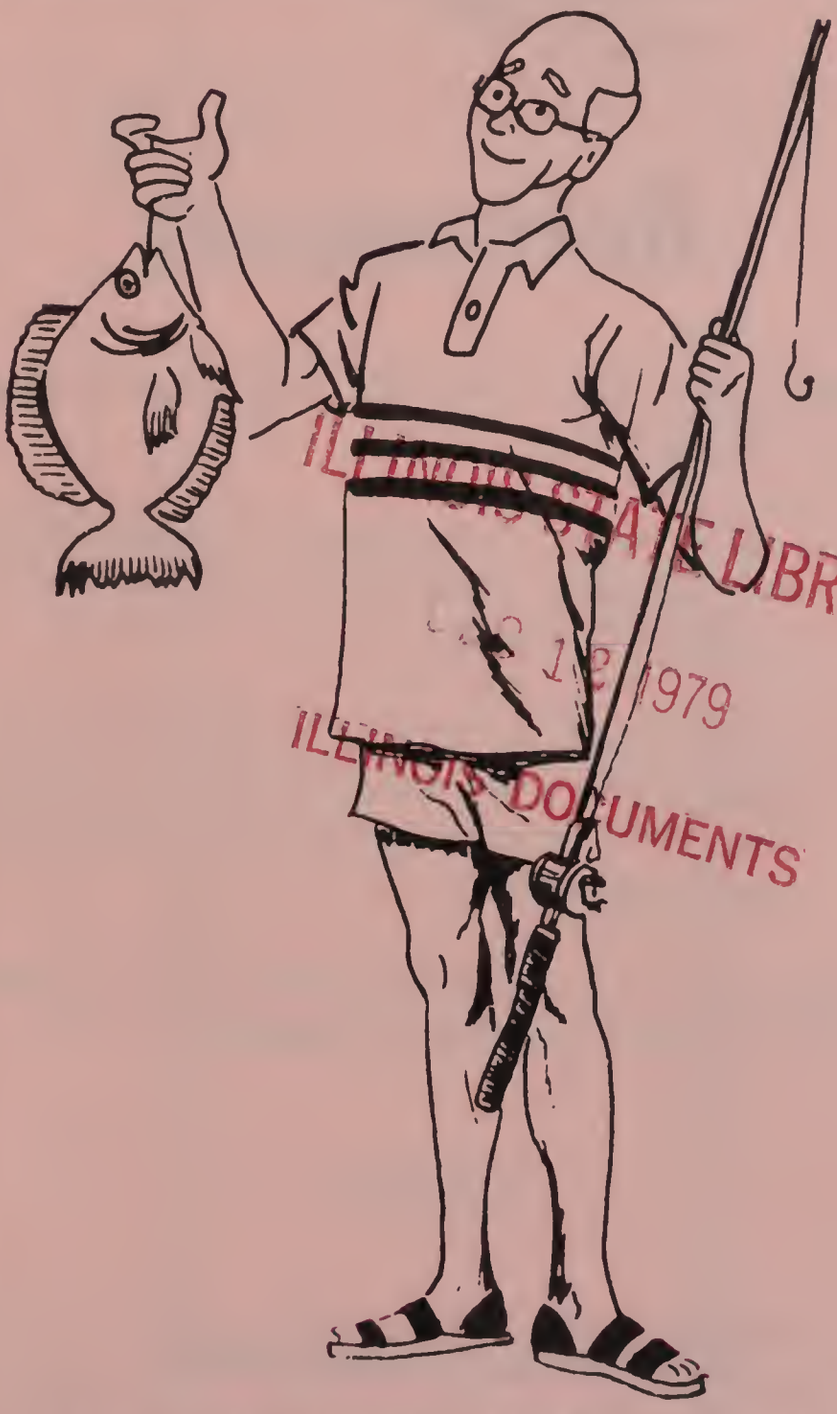
Retirement



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TEACHERS' RETIREMENT SYSTEM
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TRS

Retirement

TRS offers two retirement allowance options to members:

1. Life annuity — provides the largest allowance payable throughout the lifetime of the retiring member.

2. Reversionary annuity — reduces the retiring member's earned allowance to provide a monthly allowance for a surviving designated dependent.

Regardless of the option selected, the appropriate survivor benefits will be paid.

Eligibility

A member qualifies for either of the above retirement allowance options after completing one of the following combinations of attained age and years of creditable service:

AGE	YEARS
62	5
60	10
55	20 (See SPECIAL CONDITIONS #1)

EFFECTIVE DATE OF RETIREMENT

The later of:

1. Day following last day for which salary is payable.

2. Day following the day member presents an official resignation to employer. (See SPECIAL CONDITIONS #2)

3. One year prior to date application is received by TRS.

4. Date final payment is made by the retiring member of any amount due TRS.

AVERAGE SALARY

The average salary used in computing the allowance is the average of the four highest consecutive annual salary rates within the last ten years of creditable service. Each annual salary rate used cannot exceed the previous year's full-time rate by more than 20%.

ALLOWANCE CALCULATION

The following formula determines the percentage of average salary payable:

1.67% for each of the first 10 years, plus

1.90% for each of the next 10 years, plus

2.10% for each of the next 10 years, plus

2.30% for each year over 30 years of credit.

The maximum allowance, 75% of average salary, is attained with 38 years of service.

SPECIAL CONDITIONS

1. A member retiring between the ages of 55 and 60 with 20 or more, but less than 35 years of credit, will receive an allowance reduced at the rate of ½% for each month the member is less than age 60, unless the Early Retirement Option is utilized.
2. If retirement is due to disability, resignation from employment is not required; however, the disability must be substantiated by statements from two physicians. (Forms are provided by TRS)
3. A retired teacher may teach in the public tax-supported schools of Illinois for no more than 75 days, or 375 hours, during the school year without loss of eligibility for the retirement allowance.

EARLY RETIREMENT OPTION

A member may avoid the early retirement discount if:

1. Retirement occurs after June 1, 1980 and before June 30, 1985.
2. Retirement occurs within 6 months of the last day of teaching for which retirement contributions were required.
3. The member and the last employer make a one-time contribution derived as a percentage of the member's last full-time salary rate, or its equivalent, as follows:

MEMBER'S AGE	% BY MEMBER	% BY EMPLOYER
Age 55	35%	100%
56	28	80
57	21	60
58	14	40
59	7	20

NOTE: This option may be limited at the discretion of the employer to a specified percentage, not lower than 30%, of those eligible. The right to participate must be allocated on the basis of seniority in the service of the employer.

GUESSTIMATE TABLE

The following table provides the decimal equivalent (percentage factor) of the formula explained previously:

INSTRUCTIONS: Based on years of creditable service most representative of your record in column (A), determine the corresponding average salary multiplier in column (B). Multiply this factor times your average salary. (See sample estimate)

(A) CREDITABLE SERVICE	(B) AVERAGE SALARY MULTIPLIER
5	.0835
6	.1002
7	.1169
8	.1336
9	.1503
10	.1670
11	.1860
12	.2050
13	.2240
14	.2430
15	.2620
16	.2810
17	.3000
18	.3190
19	.3380
20	.3570
21	.3780
22	.3990
23	.4200
24	.4410
25	.4620
26	.4830
27	.5040
28	.5250
29 (See sample estimate)	.5460
30	.5670
31	.5900
32	.6130
33	.6360
34	.6590
35	.6820
36	.7050
37	.7280
38 or more	.7500 (maximum)

SAMPLE ESTIMATE

Member retires at age 61, 29 years of service

1.	Average salary	$11,000
2.	Decimal fraction from table	x .5460
3.	ANNUAL LIFE ANNUITY	$ 6,006

DO-IT-YOURSELF GUESSTIMATE

1.	Your average salary	$ _____
2.	Decimal fraction from table	x ._____
3.	ANNUAL LIFE ANNUITY (See SPECIAL CONDITION #1)	$ _____

TRS will use total credit (including fractional years) in determining the member's actual allowance at the time of retirement.

TRS will also use the member's exact age to determine:

- The percentage of discount (where applicable)
- The amount of the required contribution under the Early Retirement Option.

This brochure explains the general provisions of the law governing TRS. Conditions involving a claim for benefits may require further clarification. If any conflicts arise between material in this brochure and that of the law, the law takes precedence. If you have any questions, or if you wish to apply for benefits contact:

Teachers' Retirement System
P.O. Box 4057
2815 West Washington
Springfield, Illinois 62708
Telephone 217/753-0326

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Survivor Benefits

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TRS

Survivor Benefits

TRS provides survivor benefit protection in two forms:

- Lump sum settlement
  or
- A $1,000 one-time payment, plus a monthly allowance for qualified dependent beneficiaries.

DEFINITIONS

Dependent beneficiary –
a spouse; an unmarried child under the age of 18; or parents who received ½ of their support from the member.

Non-dependent beneficiary –
any individual (other than dependent beneficiaries), organization, or the member's estate. Must be designated by the member.

Average salary –
the average of the four highest consecutive annual salary rates within the last ten years of creditable service.

Accumulated contributions –
all contributions (except 1% survivor benefit amount) made by the member, plus earned interest.

Retirement –
being in receipt of an age or disability retirement allowance.

Inactive member –
person who terminated teaching, for reasons other than retirement, more than one year prior to death.
(See SPECIAL CONDITIONS #2)

LUMP SUM SETTLEMENT

Eligibility

1. Death occurs during:
   - Employment as a teacher
   - The first year following termination of employment as a teacher for reasons other than retirement.
     (See SPECIAL CONDITIONS #1)
   - Retirement

2. Non-dependent beneficiaries are eligible only for this settlement. Dependent beneficiaries may elect to receive this settlement or the monthly income explained elsewhere.

Amount

If death occurs during employment as a teacher

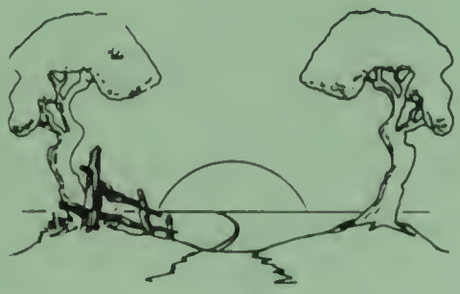
1. Return of accumulated contributions, plus

2. 1/6 of final salary rate times completed years of creditable service with TRS.
   (Minimum – 1/6 of salary rate
   Maximum – 6/6 of salary rate)

If death occurs during retirement

1. Return of any accumulated contributions not received by the member as retirement income (See SPECIAL CONDITION #3), plus

2. Final salary rate reduced by 1/6 for each year or partial year in retirement.
   (Minimum – 1/6 of final salary)



MONTHLY INCOME OPTION

If death occurs during employment as a teacher

Eligibility

- 1½ years of credit with TRS at time of death.
- If there are no minor children, a spouse married to the deceased member at least one year qualifies at age 50.

Amount

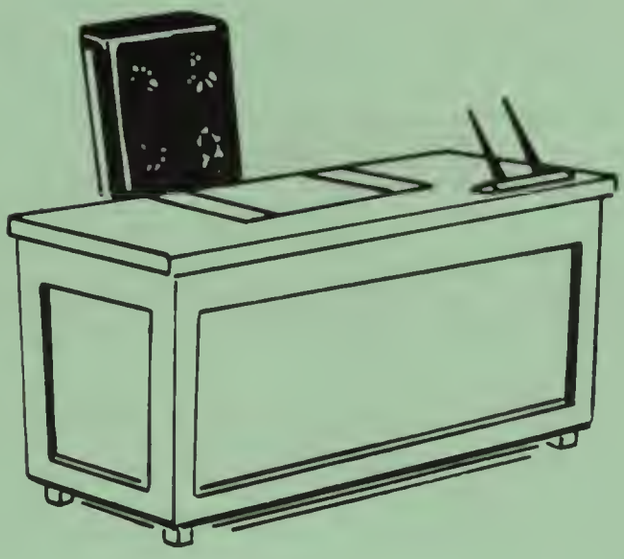
1. Return of accumulated contributions, plus
2. $1,000 one-time payment, plus
3. Monthly income as follows:

   One dependent beneficiary—the lesser of:
   - 30% of member's average salary
   - $300 per month

   Spouse and one child — the lesser of:
   - 60% of member's average salary
   - $500 per month

   Other combinations of dependent beneficiaries qualify for varying amounts not to exceed 80% of average salary or $500 per month.

EXCEPTION: TRS will pay 50% of the member's earned retirement allowance, if greater than the above calculations.



MONTHLY INCOME OPTION

If death occurs during retirement

Eligibility

- If there are no minor children, a spouse married to the deceased member at least one year qualifies at age 50.

Amount

1. Return of any accumulated contributions not received by the member as retirement income (See SPECIAL CONDITION #3), plus

2. $1,000 one-time payment, plus

3. Monthly income as follows:

   The lesser of:

- 30% of member's average salary
- $300 per month
  (Neither to exceed 80% of member's original retirement allowance)

EXCEPTION: TRS will pay 50% of the member's current retirement allowance if greater than the above calculations.

SPECIAL CONDITIONS

1. An inactive member credited with 20 years of service has a vested interest in survivor benefits. If this condition is met, benefits (after the first year) are calculated the same as if the member was in retirement.

2. Survivors of an inactive member with less than 20 years of credit will receive only a return of accumulated contributions.

3. Accumulated contributions are not returned if the retired member elected a reversionary annuity. (See Retirement brochure)

4. Monthly Survivor Benefits terminate upon the death, marriage or attainment of age 18 for a minor child; upon death or remarriage of a spouse prior to 1/1/80. Remarriage after December 31, 1979 and after attainment of age 55 will not terminate monthly benefits for a spouse.

This brochure explains the general provisions of the laws governing TRS. Conditions involved in a claim for benefits may require further clarification. If any conflicts arise between material in this brochure and that of the law, the law takes precedence. All claims for benefits must be submitted to:

Teachers' Retirement System
P.O. Box 4057
2815 West Washington
Springfield, Illinois 62708
Telephone 217/753-0335

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